

PLASTIC BAG FACTORY OUTLET, INC.

134A SAW MILL RIVER RD

ELMSFORD, NY 10523

(914) 592-1920

December 21, 2001.


Mr. Ken Stein
Kensington Company
165 EAB Plaza, W. Tower 6th Floor
Uniondale, NY., 11556-0165

Dear Ken,

I want to thank you and Elaine for making the sale of my business possible. Evaluating and marketing my kind of business required first class professionalism, but the sale would not have taken place without your ability to negotiate the deep waters of the small business administration's banking establishment.

Judy and I want to wish you and Elaine and your families a very happy holiday season and a healthy and Happy New Year.

Sincerely,



Allen Geller